

457 Deferred Compensation Plan Benefit Withdrawal Packet



This booklet contains the following forms:

- 457 Basic Withdrawal form
- 457 Alternative Installment Options Form
- 457 Direct Deposit Authorization Form
- Transfer to a Vantagepoint Traditional IRA Form

Open a No-Fee Vantagepoint IRA today!
Call our Investor Services Team at 1-800-669-7400
En Español llame al 1-800-669-8216



Dear Participant:

The ICMA Retirement Corporation (ICMA-RC) would like to thank you for saving your retirement assets in a Section 457 Deferred Compensation Plan (457 plan) with us. Generally, you are eligible to begin benefit payments from your 457 plan at retirement or when you separate from service with your employer. This packet details many of your benefit payment options including:

Periodic Installment Schedule – Allows you to retain your 457 account, including your current investment options, and receive periodic payments based on a schedule of your choosing. You may change this schedule at any time. Please refer to “Choosing a Payment Date and Schedule” on page 2.

Rollover to a Vantagepoint Traditional IRA – You may transfer all or a portion of your 457 account into ICMA-RC’s Vantagepoint Traditional IRA. The No-Fee Vantagepoint IRA* offers a broad array of investment options. Please refer to page 2.

Retirement Annuity – You may use all or a portion of your 457 account to purchase a retirement distribution annuity. ** For this option, please refer to “Retirement Annuities” on page 4.

Lump Sum Payment – You may receive all or a portion of your 457 account as a lump sum distribution. However, if you elect this option, your payment will be subject to 20% mandatory federal income tax withholding and state withholding may also apply. Please refer to “One-Time Withdrawals” on page 2.

An important advantage of a 457 plan is that 457 assets are NOT subject to the 10% early distribution penalty tax for payments received under age 59 1/2. However, this benefit only applies to payments of 457 assets from 457 plans. When 457 assets are rolled to another type of retirement plan such as a 401(a), 401(k) or IRA, the former 457 assets become subject to the 10% early distribution penalty tax for payments received under age 59 1/2.

If you are changing jobs or retiring, you are facing many complex financial decisions. Our Investor Services representatives are prepared to assist you with your questions. Please contact us toll-free at 1-800-669-7400 or via our Web site at www.icmarc.org. We look forward to serving you.

Sincerely,

Gerald J. Backenstoe
Vice President, Investor Services

** There are no annual maintenance fees for the Vantagepoint IRA. However, mutual fund expenses still apply. Please consult the current Vantagepoint Funds prospectus carefully prior to investing any money. Vantagepoint securities are distributed by ICMA-RC Services, LLC, a broker-dealer affiliate of the ICMA Retirement Corporation, member NASD/SIPC.*

***Annuities are insurance products available through companies not affiliated with the ICMA Retirement Corporation.*

Vantagepoint securities are distributed by ICMA-RC Services, LLC, a broker-dealer affiliate of ICMA-RC, member NASD/SIPC.



CONSIDER THE ADVANTAGES OF AN ICMA-RC ACCOUNT

- ✓ Comprehensive investment choices
- ✓ No-load mutual funds
- ✓ Access to local Retirement Plan Specialists
- ✓ Access to our team of Certified Financial Planners
- ✓ Asset Allocation Investment Advisory Services*
- ✓ No-Fee IRA and simple to roll over

The Benefits of an ICMA-RC **457 Plan** or **Vantagepoint IRA**

	Access to Money	Payout Options	Investment Options
457	Once separated from service, 457 funds can be accessed prior to age 59 ½ without the 10% penalty.	Scheduled payments, partial payment, lump sum, and direct deposit service (automatic scheduled payments to your bank account).	You may continue to invest in any fund offered by the plan sponsored by your employer.
VANTAGEPOINT IRA	Once you reach age 59 ½ withdrawals can be taken penalty-free. Prior to 59 ½ there is a 10% penalty on funds withdrawn, unless the withdrawal qualifies under IRC section 72(t).	Scheduled payments, partial payment, lump sum and direct deposit service (automatic scheduled payments to your bank account).	Access to many of the same familiar funds that you have used in your 457 account. Also, you can access other funds through the VantageBroker program.**

* Available through Morningstar Advice in conjunction with your 457 plan.

** The VantageBroker program is an available option to IRA accounts with a balance greater than \$50,000. See the VantageBroker IRA Enrollment Kit for more details.

Please call us at 1-800-669-7400. Our Investor Services team is here to help you make the right decision concerning your retirement options.

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The following forms are available in the tabbed section of the packet:

- 457 Basic Withdrawal
- 457 Alternative Installment Options
- 457 Direct Deposit Authorization
- Transfer to Vantagepoint Traditional IRA

457 Deferred Compensation Plan Withdrawal Packet Instructions	
Type of Withdrawal	Please complete the following:
Rollover to a No-Fee Vantagepoint Traditional IRA	<ul style="list-style-type: none"> • <i>Transfer to Vantagepoint Traditional IRA Form</i>
Partial or 100% lump sum payment to you	<ul style="list-style-type: none"> • <i>457 Basic Withdrawal Form</i> • <i>IRS Form W-4P (if applicable)</i> • <i>State Tax Withholding Form (if applicable)</i>
Monthly installment payments for a specific dollar amount	<ul style="list-style-type: none"> • <i>457 Basic Withdrawal Form</i> • <i>IRS Form W-4P (if applicable)</i> • <i>State Tax Withholding Form (if applicable)</i> • <i>457 Direct Deposit Authorization Form</i> • <i>Beneficiary Designation Form (if applicable)</i>
Installment payments with one of the following options: a) Quarterly, semi-annual, or annual payments b) Payments over a specific number of years c) Payments over your life expectancy d) Payments that incorporate Cost of Living Adjustments (COLA) e) Payments in specified fund depletion order	<ul style="list-style-type: none"> • <i>457 Alternative Installment Options Form</i> • <i>IRS Form W-4P (if applicable)</i> • <i>State Tax Withholding Form (if applicable)</i> • <i>457 Direct Deposit Authorization Form</i> • <i>Beneficiary Designation Form</i>

SUMMARY DESCRIPTION

This publication provides a summary of the rules governing the payment of funds from your 457 Deferred Compensation plan. The actual rules governing your benefits are contained in state retirement laws and the federal tax code. This publication is a summary, written in less legalistic terms. It is not a complete description of the law. If there are any conflicts between what is written in this publication and what is contained in the law, the applicable law will govern.

DISBURSEMENT PROCEDURES

This packet is designed to help you make an informed decision about your benefits. If you need assistance as you read this packet and complete a form, contact ICMA-RC at 1-800-669-7400. We also recommend you consult with a tax advisor prior to making any decisions about your benefits.

Timeframe for Receipt of Payments

Properly completed payment requests will be paid according to the payment schedule and method you select. The law currently requires you to wait a "reasonable period" (currently 30 days) after receiving the information in this packet before beginning to receive distributions from your 457 Deferred Compensation Plan. You may waive this requirement by signing the appropriate section within the withdrawal form.

Installment payments will be sent on the Wednesday following the first, second, third or fourth Tuesday of each month following the 30-day minimum waiting period (unless waived). One-time payments will be distributed within one to two business days after a complete form is received, provided the 30-day minimum waiting period is waived.

Forms and Required Signatures

Complete the *457 Basic Withdrawal* form for lump-sum payments and fixed dollar installment payments. For all other payment types, use the *457 Alternative Installment Options* form. All parts of the form must be completed as directed.

If this is your initial request for withdrawal from this account, your employer must approve and sign the form prior to sending it to ICMA-RC. Failure to do so could delay processing.

Mailing or Faxing Instructions

Completed forms should be mailed to:

ICMA Retirement Corporation
P.O. Box 96220
Washington, DC 20090-6220

For more timely processing, you may fax the completed forms to ICMA-RC. The faxed requests must be received by 12:00 p.m. Eastern Time to be reviewed that business day. Forms can be faxed to 202-682-6439.

CHOOSING A PAYMENT DATE AND SCHEDULE

You have the flexibility to choose a beginning payment date at any time after leaving employment. Your beginning payment date must be no later than April 1 of the calendar year following the year (1) in which you reach age 70 ½ or (2) you leave employment, whichever is **later**. To allow for mailing time, please send your beginning payment date request at least two weeks prior to that beginning payment date.

If you choose a future date for your payments, you will receive a reminder letter 90 days prior to your scheduled beginning payment date. After you select a beginning payment date, you can change your payment schedule or payment date at any time by completing the *Payment Schedule Change* form.

If your account balance is **less than \$1,000**, you should make an election at the time you leave employment. If you do not make an election, ICMA-RC will commence distribution under the plan's Automatic Distribution provision; your consent is not required. However, written notification will be mailed to you 30 days prior to the Automatic Distribution date to allow you time to make an election. Please refer to "Special Circumstances" on Page 5 for more information.

One-Time Withdrawals

You may take a part or all of your account balance as a one-time payment.

Partial Payment — You may receive a single payment for a portion of your account. This payment is immediately taxable (see the note below) and is subject to mandatory 20% federal income tax withholding. State income tax withholding may also apply. Complete section 2 of the *457 Basic Withdrawal* form.

Lump Sum Withdrawal of Entire Account — If you receive a lump sum withdrawal of your entire account, the entire amount will be immediately taxable (see the note below). In addition, ICMA-RC is required to apply mandatory 20% federal income tax withholding on the payment. State income tax withholding may also apply. Complete section 2 of the *457 Basic Withdrawal* form.

NOTE — If you roll over a portion or all of your lump-sum withdrawal to another 457 plan, 401 plan, 403(b) plan, or Traditional Individual Retirement Account (IRA) within 60 days of distribution, those assets will continue to retain their tax-deferred status, and as a result, will not be considered a taxable distribution. For more details on non-direct rollovers and their potential tax consequences, please consult the *Special Tax Notice Regarding Plan Payments* included in this packet.

Direct Rollover to a Vantagepoint Traditional IRA with ICMA-RC

You have the option of rolling over your ICMA-RC 457 plan assets to a No-Fee Vantagepoint Traditional IRA, which provides you access to a wide array of investment choices. Be sure to read the prospectus for a given fund before you invest.

Assets may also be transferred to (1) an ICMA-RC 457 plan with another employer, (2) an ICMA-RC 401 plan with another employer, or (3) another plan provider with whom you maintain a Traditional IRA, 401 plan, 403(b) plan, or 457 plan account. If you want to transfer assets to a plan other than a Vantagepoint IRA, please contact Investor Services at 1-800-669-7400 to obtain the proper forms.

A direct rollover to an ICMA-RC Vantagepoint Traditional IRA or any of the other plans referenced immediately above is not subject to the mandatory 20% withholding tax.

Please note that if you roll over your 457 assets to a Traditional IRA, 401 plan, or 403(b) plan, the assets rolled over will be subject to a 10% early withdrawal penalty if withdrawn prior to age 59 ½, unless another exception to the penalty applies. If you think you will need to take a withdrawal before you reach age 59 ½, you may want to consider leaving your assets invested in your 457 plan account.

Installment Payments

ICMA-RC can provide you with monthly, quarterly, semi-annual (at 6-month intervals only), or annual payments until your assets are fully distributed. Your installment schedule can also include a partial payment with periodic installment payments to follow. The minimum scheduled payment amount is \$100 per period. The table below describes the periodic installment payments that are available.

We recommend selecting your payment schedule at least two weeks prior to your beginning payment date. You may change your payment schedule at any time. The payment schedule you choose should take into account all other income you may have during retirement: Social Security, spouse's income, investment income, and your pension plan.

As an added service to participants, we offer benefit illustrations. The illustrations summarize the potential future value of your account and available payment schedules, based upon the amount you contribute, estimated earnings, and other factors. Please call Investor Services at 1-800-669-7400 for a benefit illustration.

Tax Withholding on Periodic Installment Payments

ICMA-RC is required by law to apply a mandatory 20% federal income tax withholding on most payment schedules lasting under 10 years. You should give this consideration as you determine your payment schedule. If your payments are subject to the 20% mandatory withholding, depending upon your overall tax situation, all or part of your withholding may be refunded when you file

your tax return for that year. State tax withholding may also apply. Please see "Withholding and IRS Penalty Taxes" on page 6 in this publication and the *Special Tax Notice Regarding Plan Payments* included in this packet.

ADDITIONAL OPTIONS

Automatic Cost-of-living Adjustments (COLA)

The COLA option is designed for participants who want their payments to keep pace with inflation. The COLA is based on the 12-month percentage increase in the Consumer Price Index for All Urban Consumers (CPI-U) through the end of the third quarter of the previous year. Increases in periodic payments will begin the following January. To request a COLA option for your installment payments, you will need to complete Part 5 of Section 3a in the *457 Alternative Installment Options* form.

Direct Deposit for your Periodic Installment Payments

ICMA-RC can deposit your scheduled installment payments directly into your bank account—a more secure, more timely, and easier method than receiving a check in the mail. By electing this option on the *457 Direct Deposit Authorization* form, you instruct ICMA-RC to electronically deposit your periodic payments directly into your checking or savings account on the same day we would have mailed your check. As a result, your payment will be available to you three to five days earlier. Direct deposit can be requested by completing Section 3 of the *457 Basic Withdrawal* form or Section 6 of the *457 Alternative Installment Options* form, as well as the *Direct Deposit Authorization* form.

Periodic Installment Payment Options			
Payment Type	Form to Complete	Section to complete	Notes
Monthly payments in equal dollar amounts until account is exhausted	<i>457 Basic Withdrawal</i> form	Section 2	N/A
Quarterly, semi-annual, or annual payments in equal dollar amounts until account is exhausted	<i>457 Alternative Installment Options</i>	Section 3 - Option A	N/A
Equal payments over a specified period of years	<i>457 Alternative Installment Options</i>	Section 3 - Option A	Can be based upon your life expectancy in number of years.
Number of payments - you select the number of payments to exhaust the account in the number of payments selected	<i>457 Alternative Installment Options</i>	Section 3 - Option B	Payment amounts will fluctuate up and down depending upon the market performance of the fund(s) in which you are invested. Payments are calculated as a "fraction" of your remaining account balance. For example, if you ask for 3 annual payments, the first will be $\frac{1}{3}$ of your account; the second, $\frac{1}{2}$; and the last, 100%. Automatic Cost-of-Living adjustment to payments is not available for this installment option.
Partial payment with periodic installment payments	<i>457 Alternative Installment Options</i>	Section 3 - Option D	Partial payment is requested now; installment schedule is established for future payments

Incorrect or incomplete bank information will delay processing of your request. Please note that direct deposit instructions must be electronically verified with your bank before you receive your first payment. If problems are encountered and are not resolved prior to your first payment, you will receive a check rather than an electronic deposit.

Directing the Order of Investments for Payment (Fund Depletion Order)

You have the option of specifying the order of investments from which to liquidate your funds. You may select a maximum of three (3) funds. Once the account balance of your third fund is depleted, your withdrawals will be pro-rated across all of your remaining funds. If you leave this section blank, your withdrawals will be pro-rated across all funds. Complete Section 4a of the *457 Alternative Installment Options* form to request this option.

Beneficiary Designation

It is extremely important that you have designated the appropriate beneficiary(ies) for your 457 account. If you will be receiving installment payments, we encourage you to update your beneficiary(ies). Please contact Investor Services for a *457 Designation of Beneficiary* form.

Retirement Annuities

ICMA-RC can help you arrange the purchase of an annuity through an insurance company at group rates. Annuities are available for your life with a guaranteed number of years of payout, or the joint lives of you and a survivor. Please call Investor Services at 1-800-669-7400 to speak with an Annuity Specialist for additional information and forms.

Tax Implications for your 457 and non-457 Assets

457 plan assets that remain in a 457 plan until paid to you are never subject to the 10% early withdrawal penalty tax. However, you can roll assets into your 457 plan from another type of retirement plan (401, 403(b), or Traditional IRA), and these assets may be subject to the 10% early withdrawal penalty tax. You will find more information about IRS penalty taxes on pages 6-7.

Non-457 Plan Rollover Assets

If your account has been funded entirely by 457 assets, please disregard the instructions in this section.

If you have rollover money from another type of retirement plan in your 457 account, or if you want to transfer other non-457 retirement assets into your account, you have the option of specifying the type of assets from which to liquidate. Your options are:

- (1) 457 assets only
- (2) non-457 assets only, or
- (3) 457 assets first, then non-457.

If you would like to establish different scheduled installment payments for the different types of assets within the same 457 plan, you must complete two separate *457 Alternative Installment Options* forms for each asset type indicated in Section 4b. If you leave Section 4b blank, ICMA-RC will distribute your 457 assets first in order to postpone possible application of the 10% early withdrawal penalty tax on any non-457 assets in your 457 plan. The instructions to complete your request for installment payments from your 457 and non-457 assets are in the table below.

457 and Non-457 Asset Withdrawal Instructions	
Requested Action	Forms to Complete
Set up the same payment schedule for both 457 and non-457 (rollover) money.	<i>457 Basic Withdrawal</i> form or <i>457 Alternative Installment Options</i> form (do not complete Section 4b)
Set up different payment schedules for both 457 and non-457 (rollover) money.	One copy of the <i>457 Alternative Installment Options</i> form for your 457 money <ul style="list-style-type: none"> • Select a payment schedule and beginning payment date • Complete section 4b One copy of the <i>457 Alternative Installment Options</i> form for your non-457 rollover money <ul style="list-style-type: none"> • Select a payment schedule and beginning payment date • Complete section 4b Note: If you have determined that your selection is a 72(t) "Qualified" payment schedule, check "This schedule is 72(t) compliant" in Part 5 of Section 3a. See page 7 for more details about 72(t) schedules.

SPECIAL CIRCUMSTANCES

If You Have Multiple ICMA-RC Accounts

If you have more than one ICMA-RC account with different employers, you can choose the same payout schedule for all accounts or establish different payout schedules for each account. You will receive a separate check or direct deposit for each account. Separate withdrawal forms, each approved by the respective employer for the initial request, must be submitted to initiate disbursement from each account.

If Your Balance is Less than \$5,000

Balances of less than \$1,000 - Automatic Distribution

If your account balance is less than \$1,000 and your account has not received contributions for at least 2 years, your entire account will be distributed to you as soon as administratively possible in a lump sum - even if you are still employed. You do not have the option of keeping your assets in the account. The automatic distribution policy also applies if your account balance is less than \$1,000 and your employer notifies us of your separation of service. However, you may be able to transfer the funds directly to another employer retirement plan or Traditional IRA. See the *Special Tax Notice Regarding Plan Payments* included with this packet for more details.

Balances between \$1,000 and \$5,000 - Voluntary Distribution

You may be eligible, if permitted under the terms of your employer's plan, to take a distribution of your account while you are still employed if your balance is \$5,000 or less and your account has not received contributions for at least two years. The small account distribution option feature may not be available under the terms of your employer's plan, so please check with your employer before considering this option. If you confirm that this option is available under your employer's plan, please request a *457 Small Balance Account Distribution* form from Investor Services at 1-800-669-7400.

IRS Required Minimum Distributions

Any payments you receive after you have left employment in or after the year you turn 70 ½ must meet the required minimum distribution requirements of the Internal Revenue Code (explained in IRS Publication 590). After you reach age 70 ½, ICMA-RC will test your payment schedule annually. If your payments are less than the IRS minimum, we will increase your payment to meet the required minimum amount. Required minimum distributions are not eligible rollover distributions and are not subject to mandatory 20% withholding.

To select IRS required minimum distribution payments:

1. Use the *457 Alternative Installment Options* form.
2. Check "Option A" in Section 3.
3. Complete Part 1 and Part 2 of Section 3a.
4. Check "Payments calculated each year to comply with the IRS Required Minimum Distribution Rules" in Part 3 of Section 3a.
5. Check "As soon as possible" or enter a starting month in the current year in part 4 of Section 3a.
6. Skip Part 5 of Section 3a.

If you work beyond age 70½ for the employer sponsoring your plan, your benefits do not need to begin at age 70½. When you stop working for that employer, your benefits from that plan must begin no later than April 1 of the calendar year following your retirement. When you do leave your job, please ensure that ICMA-RC receives your last date of employment as soon as possible. If required minimum distributions are not taken, you may be subject to a 50% tax penalty on the funds not withdrawn.

Payments for your Beneficiary - Death Benefits

In the event of your death, your beneficiary is eligible to withdraw your deferred compensation account balance. Beneficiaries generally can select among the payment options available through your employer's plan. However, required minimum distribution rules are more restrictive for beneficiaries. Please refer to the *Beneficiary Withdrawal* packet. You may obtain a copy by contacting ICMA-RC at 1-800-669-7400.

Qualified Domestic Relations Orders

A Qualified Domestic Relations Order (QDRO) is an order issued by a court, usually in connection with a divorce or legal separation. In the event of a QDRO, the spouse or former spouse is usually considered the "alternate payee." Payments made to a spouse or former spouse are eligible to be rolled to another retirement plan or IRA. If they are not rolled over, they are subject to 20% mandatory federal withholding. Payments made to a non-spouse are not eligible to be rolled to another retirement plan or IRA. Therefore, their payments are not subject to the 20% mandatory federal withholding. Please consult the *Special Tax Notice Regarding Plan Payments* for more details.

Please contact Investor Services at 1-800-669-7400 to obtain the *457 Deferred Compensation Plan Withdrawal for Qualified Domestic Relations Orders* form. Please send ICMA-RC's Legal Department a copy of the Qualified Domestic Relations Order awarding the alternate payee a portion or all of your account along with the completed form. Please note that the enclosed *457 Basic Withdrawal* form or *457 Alternative Installment Options* form cannot be used for purposes of distributing an account due to a Qualified Domestic Relations Order.

VantageBroker*

Your payments will be withdrawn on a pro-rated basis from all selected funds with the exception of assets in a VantageBroker account. If your account includes money that is in a VantageBroker account, you may not withdraw assets directly from your VantageBroker account. If you wish to withdraw funds from your VantageBroker account, you must first transfer these assets back to your core account with ICMA-RC. To initiate the liquidation of your VantageBroker account and transfer the assets back to your core account, please call a VantageBroker associate at 1-800-669-7400. Settlement of the sale of assets held in VantageBroker accounts may take up to three business days.

* Securities offered by UVEST Financial Services, member NASD/SIPC. Not affiliated with ICMA-RC.

Other Disbursement Requests

For the following disbursement requests, please call 1-800-669-7400 and request the packet that is indicated.

Type of Disbursement	Packet to Request
Purchase Service Credits from a Defined Benefit Plan	<i>Purchase of Prior Service Credit Packet</i>
Transfer funds to another 401 or 457 plan with ICMA-RC	<i>Trustee-to-Trustee Transfer To the ICMA Retirement Corporation Packet</i>
Transfer funds to another 401 or 457 plan with another provider	<i>Trustee-to-Trustee Transfer Out of the ICMA Retirement Corporation Packet</i>
"Unforeseeable Emergency" Withdrawal	<i>457 Emergency Withdrawal Packet</i>

WITHHOLDING AND IRS PENALTY TAXES

Tax Withholding from your 457 Plan

Federal Withholding

The Internal Revenue Code provides that if your distribution is considered an "eligible rollover distribution", the distribution will be subject to 20% mandatory federal income tax withholding unless you have the payment transferred directly to another employer's plan [i.e. 401, 403(b), 457] or an IRA. Please consult the *Special Tax Notice Regarding Plan Payments* to determine whether your withdrawal is subject to the rollover distribution provision and 20% mandatory withholding requirement.

Non-Eligible vs. Eligible Rollover Distributions

The following types of payments are not eligible for direct rollover and thus **are not** subject to mandatory 20% federal income tax withholding:

- Payments made over long periods of time - you cannot roll over a payment if it is part of a series of equal or almost equal payments that are made over:
 - Your life expectancy (or joint life expectancy with beneficiary), or
 - A period of ten years or more.
- Required minimum distributions beginning when you reach age 70 ½ or retire, whichever is later.
- "Unforeseeable Emergency" Withdrawals - distributions from your account based upon an immediate and heavy financial need. Please call toll free, 1-800-669-7400, and request a *457 Emergency Withdrawal Packet*.
- Non-spousal beneficiary payments.

If your payment is not considered an eligible rollover distribution and thus not subject to 20% federal income tax withholding, ICMA-RC will withhold taxes on your withdrawals according to your tax instructions noted on *IRS Form W-4P* or directly on the *457 Alternative Installment Options* form. ICMA-RC will honor a *Form W-4P* requesting no withholding unless you are a nonresident alien. If you request no withholding, you may need to meet IRS requirements for payment of estimated taxes by year-end.

If you do not provide tax instructions on a non-eligible rollover distribution, ICMA-RC will withhold taxes according to IRS requirements, using a filing status of married claiming three exemptions for periodic payments (or 10% for non-periodic payments). If you are using the *IRS Form W-4P*, please add your employer's plan number and name to the bottom of *IRS Form W-4P* in the claim or identification number field. If you want a fixed amount withheld from your withdrawal, complete line 3 and write "Fixed Amount" on *IRS Form W-4P*.

All other payments except those noted above are considered to be eligible rollover distributions (subject to 20% mandatory federal income tax withholding). If any portion of an eligible rollover distribution is paid to you directly instead of paid in a direct rollover, ICMA-RC is required by law to withhold 20% of that amount in federal tax.

If You are not a U.S. Citizen

Generally, nonresident aliens (individuals who are not U.S. citizens and residing outside of the United States) are subject to 30% federal tax withholding. A reduced rate, including exemption, may apply if there is a tax treaty between the non-resident alien's country of residence and the United States.

State Withholding

Several states have mandatory tax withholding requirements. ICMA-RC automatically withholds taxes for states which require withholding from qualified plan withdrawals and will honor requests for withholding in other states when a participant submits withholding instructions.

Participants are cautioned that income taxation of payments from retirement plans varies from state to state. You should seek state tax advice from the appropriate state department of revenue.

IRS Penalty Taxes

10% Early Distribution Penalty Tax on Premature Withdrawals

457 plan assets that remain in a 457 plan until paid are never subject to the 10% early withdrawal penalty tax under IRC Section 72(t). However, if you roll assets into your 457 plan from another type of account (401, 403(b), or Traditional IRA), these rolled-in assets may be subject to the 10% early withdrawal penalty tax (Please refer to section titled "Non-457 Plan Rollover Assets" on page 4).

Exceptions to the 10% Penalty

Situations that exempt you from the 10% early withdrawal penalty tax are as follows:

1. Withdrawals on or after the day you turn 59 ½.
2. Withdrawals after or in the year you turn 55, but only if your separation from service occurred in the year you reached age 55 or older. For example, you are age 58 now and you separated from service at age 55. You can take any payment and not be subject to the 10% early distribution penalty tax. This exception does not apply to assets in IRAs and may not apply to IRA assets rolled into 457 plans.

3. Withdrawals on a 72(t) "Qualified" payment schedule, which is defined as:

- a. Equal (or almost equal) payments at least annually over your life expectancy, the life expectancy of you and your beneficiary, or by using another IRS approved method under IRC 72(t), and
- b. Payments that must continue for the greater of 5 years or until age 59 ½.

If your payments do not continue for 5 years or until 59 ½, all of the money withdrawn will become subject to the 10% penalty.

The following are examples of withdrawal payments under a 72(t) qualified payment schedule:

- You are age 52 now and you separated from service at age 52. In order to receive payments not subject to the additional 10% early distribution penalty tax, you would need to take payments over a 72(t) "Qualified" payment schedule until at least age 59 ½.
- You are age 58 now and you separated from service at age 52. In order to receive payments not subject to the additional 10% early distribution penalty tax, you would need to take payments over a 72(t) "Qualified" payment schedule until at least age 63. Another option would be to wait to receive payments until age 59½.

The IRS has very specific rules to determine a 72(t) "Qualified" payment schedule, and we recommend you consult with your tax advisor. Ultimately, you are responsible for properly selecting a 72(t) "Qualified" payment schedule in order to qualify for the 10% penalty exemption. If the IRS determines that your schedule is not 72(t) "Qualified", you may owe additional taxes as well as penalties to the IRS.

Additional exceptions to the 10% early withdrawal penalty tax are listed in IRS Publication 575 and Publication 590 which is available on the IRS Web site (www.irs.gov).

50% Excise Tax on Failure to Take Required Minimum Distribution

Beginning the later of the year you turn 70 ½ or separate from service from the employer sponsoring your plan, the IRS requires a minimum annual withdrawal. The minimum is based on your account value and the joint life expectancies of you and an assumed beneficiary 10 years younger. Your actual beneficiary has no bearing on the calculation unless your primary beneficiary is your spouse and is more than 10 years younger than you. If you fail to comply with the minimum withdrawal requirement, you will be subject to a 50% excise tax on the difference between the minimum required distribution and the amount actually paid to you. As a service to our 457 participants, ICMA-RC annually tests accounts meeting these conditions. Please refer to the section called "IRS Required Minimum Distributions" on page 5.

Paying Penalties

ICMA-RC does not withhold any portion of your payment to cover the 10% or 50% IRS penalties. The calculation and payment of any penalty is your responsibility and

will be carried out in the process of filing your IRS Forms 1040 and 5329. A useful source of information for all participants who make withdrawals from qualified plans is the current year's version of IRS Publication 575, Pension and Annuity Income, which is available on the IRS Web site at www.irs.gov or by calling 1-800-829-3676.

REMINDERS FOR 457 BASIC WITHDRAWAL FORM

1. Did you complete Section 1?
2. Did you select an option in Section 2?
3. Did you sign Section 4?
4. Did your Employer sign in Section 5?
 - Your Employer's signature is not needed if they have already notified ICMA-RC of your separation from service.
 - Otherwise, your Employer's signature is required on this form.
5. Tax withholding: If you do not include tax withholding instructions on a separate IRS Form W-4P and/or state tax form, ICMA-RC will withhold federal and state taxes based on current rules.

For federal taxes,

- 20% will be withheld from a lump sum.
- Installment payments are subject to withholding based on a status of married with three exemptions.
- State tax withholding may be required, depending on your state.
- IRS Form W-4P is available at www.irs.gov.



457 BASIC WITHDRAWAL FORM

- Use this form to request a monthly installment payment schedule or a partial or full lump-sum distribution of your account balance.
- Be aware many other distribution options are available, especially installment options on the *457 Alternative Installment Options* Form in this packet.
- Please do not add notations to this form. If any notes or special instructions are added to this form, it will be returned to you unprocessed. Please use the *457 Alternative Installment Options* Form for options not listed here, or call Investor Services at 1-800-669-7400 for the proper form.
- This form cannot be used for beneficiary or Qualified Domestic Relations Order accounts.

1 Participant Information	<p>Employer Plan Number Employer Plan Name</p> <p>[3 0] [_____]</p> <p>Social Security Number (for tax reporting) Date of Birth Daytime Phone Number</p> <p>[] - [] - [] [] - [] - [] [] - [] - []</p> <p style="text-align: center; font-size: small;">Month Day Year Area Code</p> <p>Full Name of Participant</p> <p>[_____]</p> <p style="text-align: center; font-size: small;">Last First M.I.</p> <p>Permanent Address/Street:</p> <p>[_____]</p> <p>City: State: Zip Code: Date of Hire:</p> <p>[_____] [] [] - [] - []</p> <p style="text-align: center; font-size: small;">Month Day Year</p>
2 Choose a Payment Option	<p>Only check ONE box</p> <p><input type="checkbox"/> Defer payment to a later date (Please sign in Section 4 and have the Employer sponsoring this plan sign in Section 5)</p> <p><input type="checkbox"/> Monthly Installment Payment in the amount of \$ _____ until the account is exhausted (payments must be a minimum of \$100).</p> <p>Check one cycle:</p> <p><input type="checkbox"/> Cycle 1 (Wednesday following the first Tuesday of the month)</p> <p><input type="checkbox"/> Cycle 2 (Wednesday following the second Tuesday of the month)</p> <p><input type="checkbox"/> Cycle 3 (Wednesday following the third Tuesday of the month)</p> <p><input type="checkbox"/> Cycle 4 (Wednesday following the fourth Tuesday of the month)</p> <p><input type="checkbox"/> Partial Lump-Sum distribution pro-rata from all investments of \$ _____</p> <p><input type="checkbox"/> Lump-Sum distribution of your entire account balance</p>
3 Send Payment To	<p>Send payment to (select only one of the following):</p> <p><input type="checkbox"/> Permanent Address</p> <p>THE OPTION BELOW CAN ONLY BE SELECTED WITH INSTALLMENT PAYMENTS*</p> <p><input type="checkbox"/> Electronic Direct Deposit (complete the accompanying <i>457 Direct Deposit Authorization Form</i>)*</p> <p>* If selected with any lump-sum option, a check will be mailed to your permanent address.</p>
4 Participant Signature	<p>By signing this form, I acknowledge that I have received and reviewed the <i>Special Tax Notice Regarding Plan Payments</i>. I hereby waive the "applicable waiting period" required under IRS rules regarding payments from my 457 plan account, and I direct ICMA-RC to process the payment option selected on this form.</p> <p>I acknowledge that any outstanding loan(s) will default as outlined in my employer's plan and the outstanding loan balance plus any accrued interest will be reported to the IRS as taxable income. [To determine the impact of any outstanding loan, please speak to your tax advisor before withdrawing any funds.]</p> <p>As required by law, and under the penalty of perjury, I certify that the Social Security Number (Taxpayer Identification Number) I have provided is correct.</p> <p>Participant Signature: _____ Date: ____/____/____</p> <p style="text-align: center; font-size: small;">Month Day Year</p> <p>I am a U.S. citizen. <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
5 Employer Authorization For Employer Use Only	<p>By signing, the employer confirms the participant is eligible to receive payments out of the retirement plan designated in Section 1. This section does not need to be completed by the employer if ICMA-RC has already been notified of the participant's employment separation date by the employer.</p> <p>Participant's Termination Date ____/____/____</p> <p style="text-align: center; font-size: small;">Month Day Year</p> <p>_____ Authorized Signature of Previous Employer</p> <p>_____ Authorized Signer: Please Print Your Name</p> <p>_____ Authorizing Official's Title</p> <p style="text-align: center; font-size: small;">Month Day Year</p>

REMINDERS FOR 457 ALTERNATIVE INSTALLMENT OPTIONS FORM

PAGE 1

1. Did you complete Section 1?
2. Did you select a reason in Section 2?
3. Did you select an option in Section 3?
4. Did you complete the appropriate Sub-section 3?

PAGE 2

1. Did you complete the appropriate Sub-section 3?

PAGE 3

1. Did you sign in Section 7?
2. Did your Employer sign in Section 8?
 - Employer signature is not needed if your Employer has already notified ICMA-RC of your separation from service.
 - Otherwise, you need to have your Employer sign this form.



457 ALTERNATIVE INSTALLMENT OPTIONS FORM - PAGE 2 OF 3

Employer Plan Number

Social Security Number

3 0

- - - - -

3b
Scheduled
Installment
Payments of a
Specific
Number of
Payments

COMPLETE ONLY IF YOU CHECKED SECTION 3 - OPTION B OR OPTION D

1. Check One:
- | <u>Frequency</u> | <u>Payments Per Year</u> |
|--------------------------------------|--------------------------|
| <input type="checkbox"/> Monthly | 12 |
| <input type="checkbox"/> Quarterly | 4 |
| <input type="checkbox"/> Semi-Annual | 2 |
| <input type="checkbox"/> Annual | 1 |

Note: This schedule will last the time period you choose. Payment amounts are calculated against your remaining account balance and will fluctuate up or down depending on market conditions and the funds you are invested in.

2. Payments to exhaust over exactly _____ years.
3. Exact number of payments: _____ x _____ = _____
(# of payments per year) (# of years)

4. Check one cycle:
- Cycle 1 (Wednesday following the first Tuesday of the month)
 - Cycle 2 (Wednesday following the second Tuesday of the month)
 - Cycle 3 (Wednesday following the third Tuesday of the month)
 - Cycle 4 (Wednesday following the fourth Tuesday of the month)

5. Select One Starting Payment Date: As soon as possible
 ____ / ____ / ____ (month / year)

3c
Partial Lump-Sum Payment

COMPLETE ONLY IF YOU CHECKED SECTION 3 - OPTION C

1. Partial Lump-Sum Payment of \$ _____ , _____ . _____
2. Select one Payment Date: As soon as possible
 ____ / ____ / ____ (month / day / year)

3d
Partial Lump-Sum Payment with Scheduled Installment Payments

COMPLETE ONLY IF YOU CHECKED SECTION 3 - OPTION D

1. Partial Lump-Sum Payment of \$ _____ , _____ . _____
2. Select one Payment Date: As soon as possible
 ____ / ____ / ____ (month / day / year)
3. Complete Section 3a or 3b to select your Scheduled Installment Payments

3e
Lump-Sum Payment

COMPLETE ONLY IF YOU CHECKED SECTION 3 - OPTION E

1. Lump-Sum Payment of entire account balance
2. Select one Payment Date: As soon as possible
 ____ / ____ / ____ (month / day / year)

4a
Fund Depletion Order

OPTIONAL - Select Fund Withdrawal Order *

I wish to select the fund order to redeem my payment(s). Please note you can only select a maximum of three (3) funds. The full account balance of the first selected fund will be depleted first, the full account balance of the second selected fund will be depleted second, the full account balance of the third selected fund will be depleted third, and then your withdrawals will be prorated among all of your remaining funds.

First Fund _____ Second Fund _____ Third Fund _____

* If none are selected, then withdrawal(s) will be prorated among all funds in which you are invested.

4b
Source Depletion Order (skip if account holds 457 money ONLY)

OPTIONAL - Select ONLY One Type

- Withdrawal from 457 assets in 457 plan ONLY
- Withdrawal from non-457 assets in 457 plan ONLY
- Withdrawal from 457 assets first then non-457 assets second. This option is the default if nothing is selected in this section.



457 ALTERNATIVE INSTALLMENTS OPTIONS FORM - PAGE 3 OF 3

Employer Plan Number Social Security Number
 [3 0] [] - [] - []

5 Tax Withholding Election

ICMA-RC is required to withhold Federal and state income tax. Regardless of your withholding election, you are ultimately liable for payment of Federal and state income tax on your benefit payment. If no withholding instructions are provided, ICMA-RC will withhold taxes according to the applicable required Federal and/or state rules. Please select whole percents only.

- Withhold **FEDERAL** income tax at the rate of _____% **OR** no withholding
- **If your payment schedule will last under 10 years**, the minimum Federal withholding rate is 20%, and you cannot waive Federal withholding. Per IRS regulations, percents under 20% cannot be processed.
 - **If your payment schedule will last 10 years or more**, you may request a fixed percentage of Federal withholding or waive Federal withholding. If you do not provide any instructions, ICMA-RC will withhold Federal taxes according to IRS requirements, using a filing status of married claiming three exemptions.
- Withhold **STATE** income tax at the rate of _____% **OR** no withholding*

*Please declare your intended residency state IF DIFFERENT from the state noted under the permanent address: _____

Please note that several states have mandatory tax withholding rules. You may wish to consult a tax advisor or your state taxation office.

Note: Lump-sum and partial payments require 20% mandatory withholding.

6 Send Payment To

- Send payment to (select one of the following):**
- Permanent Address
 - Alternate address (mailing address different from permanent address): _____
 City _____ State ____ Zip Code _____ - _____
 - Check mailed to Financial Institution (Not considered a Rollover)
 Bank/Institution Name: _____
 Address: _____
 City _____ State ____ Zip Code _____ - _____
 Account Number _____
- THE OPTION BELOW CAN ONLY BE SELECTED WITH SCHEDULED INSTALLMENT PAYMENTS (OPTIONS 3a OR 3b) *
- Electronic Direct Deposit (complete the accompanying Direct Deposit Authorization Form)*
- * If you select this option and did not choose 3a or 3b, a check will be mailed to your permanent address.

7 Participant Signature

By signing this form, I acknowledge that I have received and reviewed the *Special Tax Notice Regarding Plan Payments*. I hereby waive the "applicable waiting period" required under IRS rules regarding payments from my 457 plan account, and I direct ICMA-RC to process the payment option selected on this form.

I acknowledge that any outstanding loan(s) will default as outlined in my employer's plan and the outstanding loan balance plus any accrued interest will be reported to the IRS as taxable income. [To determine the impact of any outstanding loan, please speak to your tax advisor before withdrawing any funds.]

As required by law, and under the penalty of perjury, I certify that the Social Security Number (Taxpayer Identification Number) I have provided is correct.

Participant Signature: _____ Date: ____ / ____ / ____
Month Day Year

I am a U.S. citizen. Yes No

8 Employer Authorization For Employer Use Only

By signing, the employer confirms the participant is eligible to receive payments out of the retirement plan designated in Section 1. This section does not need to be completed by the employer if ICMA-RC has already been notified of the participant's termination by the employer.

Participant's Termination Date ____ / ____ / ____
Month Day Year

Authorized Signature of Previous Employer _____

 Authorizing Official's Title

Authorized Signer: Please Print Your Name _____

Month Day Year



DIRECT DEPOSIT AUTHORIZATION FORM

- Use this form to have your benefit payments directly deposited into your bank account.
- Please complete a separate form for each employer plan account.

1 Payee Information	Employer Plan Number	Employer Plan Name
	3 0	
	Social Security Number	Daytime Phone Number
		Area Code
	Full Name	
	Last	First M.I.

2 Type of Authorization (select one)	<input type="checkbox"/> Initial Authorization	<input type="checkbox"/> Other _____
	<input type="checkbox"/> Change	
	<input type="checkbox"/> Cancellation of Authorization (All future payments will be mailed to my permanent address on file at ICMA-RC.)	

Please attach a voided check or deposit slip here.	3 Account Information	<p>Note that electronic direct deposit is currently not available for lump or one-time payments.</p> <ul style="list-style-type: none"> • If direct deposit is selected with any lump-sum option, a check will be mailed to your permanent address. • If you already receive installment payments by direct deposit and select direct deposit on the One-Time Payment Form, your One-Time payment will be sent by direct deposit. <p>Do not complete this form unless your bank information has changed and be aware that submitting this form may cause your payment to be issued as a check. ICMA-RC can only direct deposit to bank account information already on file.</p> <p>Please contact your bank to confirm the information below. Incorrect information will delay electronic deposit processing. Also, please note that the first payment may be issued as a check rather than an electronic deposit. All subsequent deposits will be completed electronically. Please attach a voided check or deposit slip.</p> <p>Financial Institution's Routing Number (should be 9 digits) _____ Financial Institution's Telephone Number (____) - _____</p> <p>Type of Depositor Account <input type="checkbox"/> Checking <input type="checkbox"/> Savings</p> <p>Depositor Account Number _____</p> <p><small>(See reverse side for a sample to help you locate your account number on your check or deposit slip.)</small></p> <p>Name of Financial Institution _____</p>
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4 Participant/Beneficiary Authorization	<p>I hereby authorize the VantageTrust Company (hereinafter called the "Trust") to credit the above referenced account for any amount owed to me for retirement benefit payments. This authorization agreement is to remain in full force and effect until the Trust has received written notification from me of its termination in such time and in such manner as to afford the Trust and depository a reasonable opportunity to act on it. This authorization agreement may also be terminated by the Trust.</p> <p>In the event that the Trust notifies the bank that funds to which I am not entitled have been deposited to my account inadvertently, I hereby authorize and direct the bank to return said funds to the Trust as soon as possible.</p>
	<p>_____ Participant Signature</p> <p>_____ Date</p>



TRANSFER TO VANTAGEPOINT TRADITIONAL IRA FORM - Page 1 of 2

• Use this form to transfer your ICMA-RC retirement plan assets to a Vantagepoint Traditional IRA account with ICMA-RC.

1 Personal Information <i>(All information must be completed.)</i>	<p>Full Name of Participant _____ Date of Birth _____</p> <p style="font-size: small;">Last First M.I. Month Day Year</p> <p>Social Security Number _____ Last Day of Employment: _____ Daytime Phone Number _____ Gender <input type="checkbox"/> M <input type="checkbox"/> F</p> <p style="font-size: small;">Month Day Year Area Code</p> <p>Mailing Address/Street (Use of P.O. Box also requires Street Address) _____ Apt. # _____ Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Single</p> <p>City: _____ State: _____ Zip Code: _____ Home Phone Number _____</p> <p style="font-size: small;">Area Code</p> <p><input type="checkbox"/> Existing Vantagepoint Traditional IRA: Account <u>7 0 1</u> _____ <i>(please complete only Sections 3 through 5)</i></p> <p style="text-align: center;">OR</p> <p><input type="checkbox"/> New Vantagepoint Traditional IRA <i>(please complete Sections 2 through 5)</i></p>
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2 Beneficiary Designations	<p>I hereby designate the person(s) named below as primary and contingent beneficiary(ies) to receive payment of the value of my Vantagepoint IRA upon my death. If there is no primary beneficiary living at the time of my death, the balance is to be distributed to the contingent beneficiary(ies). Payment to beneficiaries will be made according to rules of succession. [If you need more space, please attach a separate piece of paper.]</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 35%;">Name</th> <th style="width: 15%;">Relationship to you</th> <th style="width: 15%;">Date of Birth/ Date of Trust</th> <th style="width: 20%;">Social Security Number or Employer Identification Number <small>(for non individual beneficiaries)</small></th> <th style="width: 15%;">Share %*</th> </tr> </thead> <tbody> <tr> <td colspan="5">Primary Beneficiaries:</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td style="text-align: right;">_____*</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td style="text-align: right;">_____*</td> </tr> <tr> <td colspan="5">Contingent Beneficiaries, if any:</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td style="text-align: right;">(Total = 100%) _____*</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td style="text-align: right;">(Total = 100%) _____*</td> </tr> </tbody> </table> <p style="font-size: small; margin-top: 5px;">* Important! Please use whole percentages for multiple beneficiaries. See Instructions.</p>	Name	Relationship to you	Date of Birth/ Date of Trust	Social Security Number or Employer Identification Number <small>(for non individual beneficiaries)</small>	Share %*	Primary Beneficiaries:					_____	_____	_____	_____	_____*	_____	_____	_____	_____	_____*	Contingent Beneficiaries, if any:					_____	_____	_____	_____	(Total = 100%) _____*	_____	_____	_____	_____	(Total = 100%) _____*
Name	Relationship to you	Date of Birth/ Date of Trust	Social Security Number or Employer Identification Number <small>(for non individual beneficiaries)</small>	Share %*																																
Primary Beneficiaries:																																				
_____	_____	_____	_____	_____*																																
_____	_____	_____	_____	_____*																																
Contingent Beneficiaries, if any:																																				
_____	_____	_____	_____	(Total = 100%) _____*																																
_____	_____	_____	_____	(Total = 100%) _____*																																

3 Funding Your Vantagepoint Traditional IRA with a Direct Transfer	<p>I wish to transfer my ICMA-RC plan account:</p> <p>401/457 Plan Number: _____ Employer Name: _____</p> <p><input type="checkbox"/> I wish to transfer 100% of my ICMA-RC plan assets to a Vantagepoint IRA</p> <p><input type="checkbox"/> I wish to transfer a specific portion of my ICMA-RC plan assets to a Vantagepoint IRA</p> <p>Amount: \$ _____ or Percentage: _____%</p> <p>Transferring an Account with Installment Payments</p> <p><input type="checkbox"/> Please check here if you are currently receiving installment payments from your ICMA-RC account and would like to continue receiving the same installment payment amount from your Traditional IRA. NOTE: Please read "Transferring an Account With Installments" in Section 3 of the attached instructions.</p> <p>Transferring After-tax Basis</p> <p><input type="checkbox"/> Note: ICMA-RC will transfer 100% of your 401 plan assets to your Vantagepoint IRA (including after-tax basis) unless you indicate otherwise here.</p>
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4 One-Time Vantagepoint Traditional IRA Investment Allocation	<p>I wish to invest my transferred assets in the following funds. Please refer to the <i>Vantagepoint IRA Funds</i> brochure for a list of funds and codes.</p> <p>For standing allocations for future regular IRA contributions call Investor Services at 1-800-669-7400.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th colspan="6" style="text-align: center; background-color: #333; color: white;">ALLOCATION</th> </tr> <tr> <th style="width: 30%;">Fund Name</th> <th style="width: 5%;">Code</th> <th style="width: 5%;">%</th> <th style="width: 30%;">Fund Name</th> <th style="width: 5%;">Code</th> <th style="width: 5%;">%</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr> <td colspan="5" style="text-align: right;">TOTAL = 100%</td> <td> </td> </tr> </tbody> </table>	ALLOCATION						Fund Name	Code	%	Fund Name	Code	%																									TOTAL = 100%					
ALLOCATION																																											
Fund Name	Code	%	Fund Name	Code	%																																						
TOTAL = 100%																																											



TRANSFER TO VANTAGEPOINT TRADITIONAL IRA FORM INSTRUCTIONS

Use this form to transfer assets in your ICMA-RC retirement plan account to an ICMA-RC Vantagepoint Traditional IRA.

Please thoroughly read the instructions before completing the form. Please print legibly in blue or black ink. If you need any assistance in completing the form, please call Investor Services at 1-800-669-7400.

Section 1: Personal Information

Please complete this entire section carefully since all the information is required.

If you have an existing Vantagepoint Traditional IRA, please complete the existing IRA account type number in the spaces provided. (The IRA account number is listed on your Vantagepoint IRA statements.)

Please note: Federal Law allows the use of a P.O. Box only in conjunction with a street address. Addresses with P.O. Boxes alone are not permitted under the USA Patriot Act.

Section 2: Beneficiary Designation

Your **primary beneficiary(ies) designation** tells us who should receive your Vantagepoint IRA balance upon your death. If your primary beneficiary(ies) predeceases you, then your **contingent beneficiary(ies) designation** tells us who should receive your Vantagepoint IRA upon your death. You may designate multiple beneficiaries in each category (e.g. primary or contingent). Please use whole percentages (e.g. 50 percent, not 33 1/3 percent) for multiple beneficiaries. If whole percentages are not given, any fractions will be applied to the first listed beneficiary in the applicable category. For example, a married Vantagepoint IRA holder with children may name his/her spouse as 100% primary beneficiary and their three children as contingent beneficiaries with 34%, 33% and 33% respectively.

If you live in a **community or marital property state (AZ, CA, ID, LA, NV, NM, TX, WA, or WI)** you must name your spouse as 100% primary beneficiary unless your spouse waives this right by signing this form in Section 5.

Payment to beneficiaries will be made according to the rules of succession. For example, if you name your brother as 50% primary beneficiary and he predeceases you, the Vantagepoint IRA will be paid to the remaining primary beneficiary(ies). In addition if a beneficiary cannot be located, the Vantagepoint IRA will be paid to the remaining beneficiary(ies) in the particular category (e.g. primary or contingent). It is important to provide ICMA-RC with the Social Security Number of your beneficiary(ies) to minimize the risk that they cannot be located.

The following conditions upon your death will result in payments to your surviving spouse or, in the absence of a surviving spouse, to your estate:

- All named beneficiary(ies) have predeceased you
- None of your beneficiary(ies) can be located
- You did not designate any beneficiary(ies)

Section 3: Funding Your Vantagepoint Traditional IRA with a Direct Transfer

Please enter the 401 or 457 plan number and the Employer Name for the ICMA-RC plan you wish to transfer. Please indicate by checking the appropriate box if you want to transfer 100% or a specific portion of your ICMA-RC plan assets. ICMA-RC will transfer 100% of your account balance to your Vantagepoint IRA if you do not indicate otherwise. If you are transferring a specific portion of your ICMA-RC plan assets, please indicate the amount or percentage to transfer.

Transferring an Account With Installment Payments

If you are currently receiving installment payments in your ICMA-RC account and would like to continue receiving the same payment including tax withholding and any depletion order from your Vantagepoint Traditional IRA, please check the box in Section 3 of this form.

NOTE: Although the mandatory 20% federal withholding does not apply to withdrawals from IRAs, ICMA-RC will continue withholding at the same tax rate from your installment payments. If you would like a different amount withheld or if you elect not to have any taxes withheld, please attach a note indicating the percentage to be withheld or your desire not to have federal tax withheld from your installment payments. Please note that if you elect to withhold taxes at a different rate, the tax-withholding rate has to be at least 10%. This will also apply if your current installment payment has a tax rate of less than 10%.

Section 4: One-Time Vantagepoint Traditional IRA Investment Allocation

This allocation will only be used to invest this particular transfer. Future retirement plan transfers will be invested according to the instructions provided on future *Transfer to Vantagepoint Traditional IRA Forms*. If you do not specify a one-time Vantagepoint Traditional IRA investment allocation, your transfer will be invested in the Vantagepoint Money Market Fund.

You may allocate your transfer in any combination of funds as long as you use whole percentages. If your allocations do not total 100% or if you specify an invalid fund, the portion that cannot be properly allocated will be invested in the Vantagepoint Money Market Fund.

Section 5: Signature

Please sign, date and mail the form in the enclosed envelope to **ICMA-RC, P.O.Box 96220, Washington, DC 20090-6220.**

Note by signing this application you acknowledge that:

I authorize and request the direct transfer of my ICMA-RC retirement plan account assets to a Vantagepoint Traditional IRA.

I acknowledge that any outstanding loan(s) will default as outlined in my employer's plan and the outstanding loan balance plus any accrued interest will be reported to the IRS as taxable income. [To determine the impact, please speak to your tax advisor before withdrawing any funds.]

I acknowledge that I received and reviewed the Special Tax Notice Regarding Plan Payments, and I hereby waive the "reasonable waiting period" required under IRS rules regarding payments from my retirement plan.

I hereby agree to indemnify the custodian ICMA-RC (its agents, affiliates, successors and employees) and Investors Bank and Trust, ICMA-RC Services and their affiliates from any and all liability resulting from my failure to meet any IRS requirements.

I hereby adopt the Vantagepoint Traditional IRA as indicated in Section 1 of this application, appointing Investors Bank and Trust Company as Custodian, and ICMA-RC Services or its affiliates to perform the administrative services.

I hereby attest that I have received and read the current Vantagepoint Funds Prospectus or other appropriate prospectus.

ICMA-RC Services has established required procedures for Internet and telephone transfers that include personal identification numbers, recording of instructions, and written confirmations. In the event I choose to transfer funds by Internet or telephone I agree that neither the Custodian, nor ICMA-RC Services, nor their affiliates, will be liable for any loss, cost, or expense for acting upon any Internet or telephone instructions believed by it to be genuine and in accordance with the required procedures.



TRANSFER TO VANTAGEPOINT TRADITIONAL IRA FORM INSTRUCTIONS

I certify that this account is being opened with a distribution from an employer-sponsored retirement plan that qualifies for rollover treatment, and I irrevocably elect to treat this contribution as a rollover contribution.

I waive the right to revoke this IRA and certify that I received, read and agreed to the *Vantagepoint Traditional IRA Custodial Account Agreement and Disclosure Statement* at least seven days prior to signing this application and agree to be bound by the terms of the *Custodial Agreement* of which this application is a part.

As required by law and under penalty of perjury, I certify that the Social Security Number (Taxpayer Identification Number) I provided for myself is correct.

Section 6: Employer Authorization

Please have your employer complete this section. Failure to do so will delay the transfer of assets. This section does NOT need to be completed if ICMA-RC has already been notified of your termination OR if you are a beneficiary OR you are an alternate payee from a Qualified Domestic Relations Order.

ICMA RETIREMENT CORPORATION'S PRIVACY POLICY

Our Privacy Policy.

Protecting your privacy is important to us. In providing financial services and investment products to you, we collect certain nonpublic personal information about you. Our policy generally is to keep this information strictly confidential, and to use or disclose it as needed to provide services to you, or as permitted or required by law or by you. Our privacy policy applies equally to our former customers and investors, as well as individuals who simply inquire about the services or investments we offer. We may change this privacy policy in the future upon notification to you.

Information We Collect.

The nonpublic personal information we have about you includes information you give us when you open an account, invest in The Vantagepoint Funds, or write or call us, such as your name, address, social security number, employment, investment objectives and experience, financial circumstances, and investment transactions and holdings.

Information We Disclose.

We disclose nonpublic personal information about you to our affiliates, and to outside firms that help us provide services to you, for use only for that purpose. We may also disclose nonpublic personal information to nonaffiliated third party financial institutions with which we have established relationships, such as financial institutions that offer our affinity credit card program, or to other institutions with which we may

establish relationships in the future in order to offer select financial products of interest to our customers. You have the right to stop us from disclosing nonpublic personal information about you to these parties, except as permitted or required by law. To do so, call us toll free at 1-800-827-2710.

If you do not notify us that you wish to block disclosure of this nonpublic personal information, we will allow information to be sent to you from all third party financial institutions with which we have established relationships. Currently, ICMA Retirement Corporation has an established relationship with First USA Bank for its affinity credit card program. Before any additional third party relationships are added, they must be approved by the Board of Directors of the ICMA Retirement Corporation. Once approved, ICMA Retirement Corporation will notify you of any additional third party relationships in future publications of this privacy policy.

How We Safeguard Your Information.

We restrict access to nonpublic personal information about you to those persons who need to know it or who are permitted or required by law or by you to receive it. We maintain physical, electronic and procedural safeguards to protect the confidentiality of your information.

ICMA-RC Services, LLC, a broker-dealer affiliate of the ICMA Retirement Corporation,
member NASD and SIPC.



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